

STATE MS.-DE SOTO CO.

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Prepared by and return to:
 Kathleen G. Uhlhorn, Esq.
 Wyatt, Tarrant & Combs, LLP
 1715 Aaron Brenner Drive, #800
 Memphis, Tennessee 38120-4367
 901-537-1000

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BK 96 PG 363
W.E. DAVIS CH. CLK.BK 152 PG 331
W.E. DAVIS CH. CLK.

ABSOLUTE ASSIGNMENT OF NOTE, DEED OF TRUST AND COLLATERAL DOCUMENTS

KNOW ALL MEN BY THESE PRESENTS, for and in consideration of cash in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, UNION PLANTERS BANK, NATIONAL ASSOCIATION, a national banking association ("Assignor"), does hereby assign, transfer, sell and convey, absolutely and not as a pledge, conditional or otherwise limited, to Alma Group, LLC ("Assignee") the loan (the "Loan") evidenced by the Promissory Note, dated January 17, 1996, made by Magnolia Square Partners, L.P. in the original principal amount of \$3,285,000.00 payable to Seller (as successor in interest to Leader Federal Bank for Savings (the "Note"), all of Seller's rights, title and interest (the "Security Rights") in and to all collateral for and guaranties of the Loan, and the following instruments and documents (the "Loan Documents" and together with the Loan and the Security Rights, the "Assigned Assets"):

1. the Note;
2. Land Deed of Trust dated January 17, 1996, made by Borrower, of record in the Chancery Clerk's Office of DeSoto County, Mississippi, at Book 805, Page 171 ("Deed of Trust"), given to secure the Note;
3. Security Agreement dated January 17, 1996, made by Borrower;
4. Assignment of Rents and Leases dated January 17, 1996, made by Borrower, of record in the Chancery Clerk's Office of DeSoto County, Mississippi, at Book 70, Page 466;
5. UCC-1 of record at Book 805, Page 187 and 126-1-96 in the Chancery Clerk's Office of DeSoto County, Mississippi, and Instrument No. 0954705 in the office of the Mississippi Secretary of State;
6. Guaranty Agreement dated January 17, 1996 by Thomas Schaffler, in the amount of \$328,500.00, for the benefit of Borrower;
7. Guaranty Agreement dated January 17, 1996 by James J. Gannaway, III, in the amount of \$328,500.00, for the benefit of Borrower;
8. Guaranty Agreement dated January 17, 1996 by Thomas W. Hart and Rosemary Hart in the amount of 2,628,000.00, for the benefit of Borrower;
9. Guarantor Spousal Agreement dated January 17, 1996 by Evelyn L. Gannaway;

10. Guarantor Spousal Agreement dated January 17, 1996 by Margaret M. Schaffler;
11. Indemnity Agreement regarding Hazardous Materials dated January 17, 1996; and
12. all loan files, credit files, correspondence files, credit memos, environmental site assessments, surveys, title reports, title insurance policies and other writings in the Seller's possession relating in any way to the Loan.

TO HAVE AND TO HOLD the aforesaid Assigned Assets unto the Assignee forever.

This Assignment is made pursuant to that certain Letter Agreement from Assignor to Assignee dated October ~~30~~, 2002 and subject to the terms, and is entitled to all of the benefits, thereof.

IN WITNESS WHEREOF, the Assignor has made, executed and delivered this Assignment this ~~30~~ day of October, 2002.

UNION-PLANTERS BANK, NATIONAL
ASSOCIATION

By: Victoria E. Doanuer
Name: Victoria E. Doanuer
Title: Senior Vice President

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said County and State, on this 30th day of October, 2002, within my jurisdiction, the within named VICTORIA DOANUER, who acknowledged that he/she is SENIOR VICE PRESIDENT of Union Planters Bank, National Association, a national banking association, and that for and on behalf of said national banking association, and as its act and deed he/she executed the above and foregoing instrument, after first having been duly authorized by said national banking association so to do.

My commission expires

Recording Fee \$ 7.50

